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December 22, 2022

VIA ELECTRONIC FILING

Honorable William Alsup
San Francisco Courthouse
Courtroom 12-19th Floor
450 Golden Gate Avenue
San Francisco, CA 94102

Re: *In re Pinterest Derivative Litigation*, 3:20-cv-08331-WHA

Dear Judge Alsup:

Pursuant to the terms of the Settlement Agreement and the Court’s Final Approval Order of June 9, 2022 (Dkt. No. 134) (the “Order”), in our capacity as Monitoring and Compliance Counsel we have undertaken the following steps:

- Reviewed Pinterest’s Diversity & Inclusion Report for the first half of 2022;
- Reviewed and assessed corporate books and records including the documents attached herein to evaluate Pinterest’s progress on and spending toward the settlement terms;
- Attended the quarterly Inclusion Advisory Council meeting;
- Interviewed Pinterest’s Global Head of Inclusion & Diversity; and,
- Monitored public news regarding Pinterest as an employer and as an influencer in the technology community.

To date, we believe that Pinterest is meeting and even exceeding many of the settlement terms.

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December 22, 2022

Page 2

Monitoring and Compliance Counsel respectfully submit the following additional information and report regarding monitoring and compliance with the Settlement.

1. Progress made toward each goal of the settlement.

Counsel respectfully refers the Court to the table attached hereto comparing the Settlement terms with the efforts Pinterest has undertaken to date. Based on data we have reviewed, we believe that appropriate progress has been made.

2. Documents reflecting Pinterest's efforts.

The following documents are attached: Reports sent to Board committees on a periodic basis, including to the Audit and TDCC committees as the audits progress (Dkt. No. 99-1, Ex. A. §§ II, ¶ and XIII, ¶ 1); Pinclusion in Action: Pinterest H1 2022 Inclusion & Diversity Update (*id.* § IV, ¶ 2); and an annual report tracking the spending of funds for implementation and maintenance of the reforms. (*id.* § XIV, ¶ 1).

3. Additional update regarding changes at Pinterest.

Monitoring and Compliance Counsel note that Pinterest has experienced certain key executive departures, including former CEO Ben Silbermann who has been replaced by Bill Ready and former General Counsel Christine Flores who has been replaced by Chief Legal Officer Wanji Walcott. We have been encouraged by the fact that these new executives have proceeded apace with Pinterest's commitment, and in some cases, have exceeded our expectations in prioritizing diversity, equity, and inclusion by meeting all expected goals and some ahead of agreed-upon deadlines.

At the Board level, there is a new member, Marc Steinberg, who joined the Board effective December 16, 2022, which arises from a long-term partnership agreement with Elliott Investment Management, L.P. We will continue to follow leadership changes as Monitoring and Compliance Counsel.

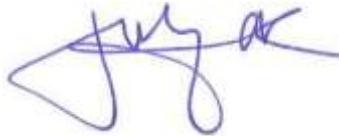
COHENMILSTEIN

December 22, 2022

Page 3

Dated: December 22, 2022

Respectfully submitted,



/s/ Julie Goldsmith Reiser

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Monitoring and Compliance Counsel

	A Settlement Citation	B Category in the Settlement	C Requirement	D Status
1			The Chief Executive Officer will partner with the Chair of the "Talent Development and Compensation Committee" or the lead independent director to serve as the Chief Executive Officer's co-sponsor in DEI work at Pinterest (the "Board Liaison").	In Progress
2	II.1	Board Oversight Changes	The TDCC will oversee coaching of the Executive Team by RHR International (or by other such similarly qualified coaches) and will continue to retain them if they meet the goals for which they were retained. The Executive Team reports to the TDCC periodically about its progress on diversity metrics and progress on meeting diverse slates during the hiring process.	Complete
3	II.2	Board Oversight Changes	The coaching (of the Executive team by RHR) will focus on promoting a respectful and inclusive workplace, including strategies for making employees feel heard and valued, encouraging efficient and inclusive decision-making, mitigating bias, and leading by example on DEI initiatives.	Complete
4	II.2	Board Oversight Changes	The Global Head of Inclusion & Diversity and the Chief People Officer will have a direct communication line to and will meet twice a year, at minimum, with the TDCC in a session that the Chief Executive Officer does not attend to discuss Pinterest's progress on DEI goals, impediments to achieving those goals, and whether members of Pinterest's Executive Leadership Team have served as champions of DEI work or impediments to their work.	In Progress
5	II.3	Board Oversight Changes		

	A	B	C	D
6	II.4	Board Oversight Changes	The Board, or a committee thereof, will oversee any departure by a member of the Executive Leadership Team, including by reviewing the reason for the executive's departure, any material legal risks implicated by their departure, and any recommendations for changes to Company policy or procedure arising from the executive's tenure and/or departure. In the event that the Board determines that additional diligence is necessary, including interviewing the departing Executive, the Board will undertake such diligence.	In Progress
7	II.5	Board Oversight Changes	Complaints of serious discrimination, harassment, or retaliation involving a member of the Executive Leadership Team or a Board member are escalated to the Audit Committee.	Complete
8	II.6	Board Oversight Changes	Pinterest shall create a process for Internal Audit to evaluate progress on the implementation of measurable DEI reforms, with audit reports presented to the Audit Committee on a periodic basis as the audits progress and summary to the full board on an annual basis.	In Progress
9	II.7	Board Oversight Changes	When adding new board members, Pinterest commits to considering the background, experience, and training of Board candidates in DEI issues, as well as ensuring that the new members receive training on DEI best practices, which could include training on inclusivity and unconscious bias.	In Progress

	A	B	C	D
10	II.8	Board Oversight Changes	The Special Committee (or after the committee sunsets, the TDCC) will be advised by the Chief Executive Officer, Board Liaison, Global Head of Inclusion & Diversity, and Chief People Officer on the Implementation Team's progress on DEI goals.	Complete
11	II.9	Board Oversight Changes	The "DEI Senior Leadership Team" will be comprised of the Board Liaison, Chief Executive Officer, Global Head of Inclusion & Diversity, Chief People Officer, General Counsel, and the top executives in each organization.	Complete
12	II.10	Board Oversight Changes	Information gathered through Pulse surveys, listening sessions, and training evaluations should be analyzed and on a twice-annual basis, aggregated and presented to the DEI Senior Leadership Team and TDCC. If widespread or systemic concerns are raised by employees, the Company should take action to address them or document the reasons they did not take action.	In Progress
13	III.1	Ombuds Office	Pinterest shall maintain an Ombuds Office pilot program for at least two years.	In Progress
14	III.1	Ombuds Office	At the onset of the pilot program, Pinterest agrees to retain tEQuitable as the service provider for the Ombuds Program and will continue to retain tEQuitable if it meets the goals for which it was retained.	Complete
15	III.1	Ombuds Office	To ensure the Ombuds Office has context for the individual employee experience, it will be provided with access as needed to DEI and People information including Pulse surveys, training assessments, listening sessions, and transcripts of All-Hands meetings.	Complete

	A	B	C	D
16	III.1	Ombuds Office	It will be charged with providing confidential advice to individual employees about how to handle potential complaints and with gathering information that could provide insight about possible systemic problems that inhibit progress in creating a diverse and inclusive environment.	Complete
17	III.1	Ombuds Office	The Ombuds Office will report substantively to the TDCC. The Ombuds Office will report periodically its observations of the company, at least twice a year, to the TDCC. The TDCC will decide whether to continue the program after the initial pilot program phase.	Complete
18	IV.1	Transparency	Pinterest agrees not to enforce non-disclosure agreements for individuals who made gender or race discrimination claims so long as they only discuss the underlying facts and circumstances of incidents and reporting process.	In Progress
19	IV.2	Transparency	Pinterest will publish a diversity report twice a year for two years, and thereafter will do so annually. The report will describe, at a high level, progress made in implementation of DEI goals and pay equity.	In Progress
20	IV.3	Transparency	Assess progress toward DEI goals. Pinterest shall use employee survey responses and broader people data to measure progress toward DEI goals.	Complete

	A	B	C	D
21	V.1	Responsibility	In recognition of the critical importance and substantial amount of DEI work to be done at Pinterest and the significant recent turnover in key roles with responsibility for DEI, the Company must take steps to emphasize that executives filling those roles are responsible for the results of DEI initiatives, along with the CEO and the Executive Leadership Team.	In Progress
22	V.2	Responsibility	The Global Head of Inclusion & Diversity should have the title of "Chief Diversity, Equity, and Inclusion Officer."	In Progress
23	V.3	Responsibility	Plaintiffs' proposed rubric, in the form noted in Appendix A hereto, will be considered in evaluating the skills of applicants for Global Head of Inclusion and Diversity.	Complete
24	VI.1	Accountability	During the settlement's first year each member of the Executive Leadership Team will develop DEI people/culture and DEI business initiatives in consultation with the Chief People Officer and the Global Head of Inclusion & Diversity. Each member of the Executive Leadership Team shall revisit such initiatives and efforts on a yearly basis and amend them as needed.	In Progress
25	VI.2	Accountability	Pinterest should promote DEI across its broader community of employees simultaneous to and integrated with its work on enhancing internal DEI initiatives. This promotion will include support of Employee Resource Groups and providing employees with DEI-related discussion and training opportunities.	Complete

	A	B	C	D
26	VI.3	Accountability	Pinterest will strengthen its process for including DEI people/culture and DEI business initiatives and efforts in every manager's performance evaluation. Annual evaluations will assess managers' progress in creating an inclusive workplace culture, with each manager's evaluation including the manager's reflection upon their own efforts. The People goals will support and encourage meaningful progress toward the overall diverse representation and inclusive culture goals.	Complete
27	VII.1	Accountability	Pinterest is committed to maintaining a workplace free from discrimination and retaliation and ensuring that its culture creates accountability in order to ensure equal opportunity and a fair workplace for all.	Complete
28	VII.2	Vision	Pinterest's vision and the work of the Implementation Team and Inclusive Product Team should reflect DEI aspirations with respect to both Pinterest's employees and Pinterest's content.	Complete
29	VII.3	Vision	Pinterest will form an Inclusion Advisory Council, it the form noted in Appendix B, including experts external to the company who are knowledgeable about diversity and inclusion who can provide expertise and advice to the company.	Complete
30	VII.3	Vision	After the initial two years of the Council's existence, the TDCC will evaluate whether the Council (inclusion advisory council) is effective in helping the company to achieve its DEI goals.	In Progress

	A	B	C	D
31	VIII.1	I&D	The I&D Team shall track the progress of its strategic plan and report such progress quarterly to the Global Head of Inclusion & Diversity, as well as, with respect to org-specific plans, the head of each business unit.	Complete
32	IX.1	Implementation	Accountability for implementation of this agreement will rest with the Global Head of Inclusion & Diversity and the top executives in each organization. The Implementation Team will also have a direct line of communication to the Board Liaison.	Complete
33	X.1	Safety	As a preventative measure, the Company's Acceptable Use Policy shall expressly prohibit doxxing.	Complete
34	X.1	Safety	The Company's response to a possible doxing incident shall include, where appropriate, utilizing an internal escalation and alert protocol, offering employees targeted by doxing attacks online presence curation services, and using a specialized third-party vendor to help remove the abusive content, where feasible. The Company will consider whether a public statement of support is appropriate (with the targeted employee's consent).	Complete
35	XI.1	People	The company will offer women and people of color who are leaders at the company the opportunity to attend a well-recognized external leadership development program focused on formal leadership development, e.g. as offered by Harvard Business School and Stanford Graduate School of Business.	Complete

	A	B	C	D
36	XI.2	People	For Employee Resource Groups, community leaders are compensated with a stipend of \$5K for each co-president and \$2.5K for VPs per year, and are subject to term limits.	Complete
37	XI.3	People	The company adopts the Inclusive Product Program described in Appendix C.	Complete
38	App. C	Inclusive Product	The Inclusive Product Program is central to Pinterest's operational goal to foster DEI internally and through its platform development.	Complete
39	App. C	Inclusive Product	In order to ensure that Pinterest's emphasis on diversity and inclusion remain core to the Company's values, products, and platform, a cross-functional Inclusive Product Team will be located within the Products organization.	Complete
40	App. C	Inclusive Product	The Inclusive Product Team will be led by the Head of Inclusive Product.	Complete
41	App. C	Inclusive Product	At least 20 different employees from across Pinterest will contribute to and be considered part of the Inclusive Product Team.	In Progress
42	App. C	Inclusive Product	In order to benefit from different areas of expertise across the Company, the Inclusive Product Team will be cross-functional and include, among others and as the work of the Inclusive Product Team requires, engineers, data scientists, researchers, public policy personnel, and designers.	Complete
43	App. C	Inclusive Product	The Inclusive Product Team will identify a pipeline of project opportunities for using Pinterest to promote diversity and inclusion and, as appropriate, Pinterest will commit the financial resources to such projects.	Complete

	A	B	C	D
44	App. C	Inclusive Product	The Head of Inclusive Product, the Global Head of Inclusion and Diversity, and the Head of Social Impact and Philanthropy will meet to evaluate opportunities for Pinterest to use its products to promote diversity and inclusion.	In Progress
45	App. C	Inclusive Product	The Head of Inclusive Product will also meet at least annually with the Inclusion Advisory Council designed to elicit new ideas for product inclusion initiatives.	Complete
46	App. C	Inclusive Product	The Head of Inclusive Product will have funding to retain such experts and advisors as appropriate to further the mission of the Inclusive Product Team.	Complete
47	App. C	Inclusive Product	Members of the Inclusive Product Team will receive annual training in programs related to DEI and/or behavioral science, such as unconscious bias.	Complete
48	App. C	Inclusive Product	The Company will provide opportunities for members of the Inclusive Product Team to attend conferences concerning diversity and inclusion in the technology industry, such as Grace Hopper.	Complete
49	App. C	Inclusive Product	The Inclusive Product Team will offer two paid internships and/or apprenticeships every year to individuals from backgrounds traditionally underrepresented in technology. Pinterest's recruitment effort for these positions will include, for example, Historically Black Colleges and Universities and Hispanic-Serving Institutions.	In Progress
50	App. C	Inclusive Product	At least once a year, the Head of Inclusive Product will present to the TDCC. The presentation will provide the TDCC with updates on the Inclusive Product Team's current efforts and initiatives, in addition to its ideas for potential future initiatives.	In Progress

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51	XII.1	Communities	Sponsors will be evaluated annually for their fulfillment of DEI goals.	In Progress
52	XII.1	Communities	Sponsors will participate in trainings on avoiding discrimination, harassment, and/or retaliation.	In Progress
53	XII.2	Communities	The company will allocate funds to Communities (Employee Resource Groups) focused on employees who are women and/or people of color.	Complete
54	XIII.1	Processes	Pinterest will require bi-annual audits for pay equity across gender and racial categories, and take any steps needed to maintain this equity. This review should examine ratings, promotion, and compensation. Pinterest will use Secretariat Economists as the third-party audit provider and will continue to retain them if they meet the goals for which they were retained. The TDCC must approve any substitution of Secretariat Economists. The Company will consider the audit information in deciding what, if any, corrective action to take.	Complete
55	XIII.2	Processes	The Company will review, every other year, and update if appropriate its frameworks for hiring, leveling, performance evaluation, and promotion, and document any changes over time (including the rationale and/or research supporting those changes).	Complete

	A	B	C	D
56	XIII.3	Processes	Provide guidance to candidates prior to their interviews of what they can expect at the interview (for example, will they be asked to do a role play, asked open-ended questions about past experience, etc.) and advise candidates that they can speak to the recruiter if they have any concerns about the interview process	Complete
57	XIII.4	Processes	The Company will ensure that the interview and post-interview evaluation process is standardized across candidates interviewing for equivalent positions, and structured with the aim of reducing the risk of bias in the interview process.	Complete
58	XIII.5	Processes	Any individual participating in an interview process will have completed training on inclusive hiring practices. This training will review the different forms of bias that might impact the hiring process. To the extent practicable, the Company will include diverse employees in the panels that interview job candidates.	Complete

	A	B	C	D
59	XIII.6	Processes	Pinterest's Diverse Slates Policy shall state that "It is recommended that the exception process be triggered only after valid sourcing efforts have been made, or when making an opportunistic hire for a role that is important for Pinterest's business objectives and there is a limited pool of qualified candidates" and "If a business unit has not considered diverse slates for at least 80% of positions open in the prior year, the head of the organization, the Chief People Officer, and Chief Diversity Officer will collaborate to evaluate whether improvements need to be made to its recruiting process." Individuals authorized to approve exceptions to the diverse slate requirements will consider the number of exceptions requested and made to date.	Complete
60	XIII.7	Processes	Pinterest will offer award programs that can be used to recognize employees for significant efforts to promote DEI.	Complete
61	XIII.8	Processes	The company will include in its Central Role Expectations that a core competency for every position that involves supervision or management is competence in managing a diverse workforce and promoting equity.	Complete
62	XIII.9	Processes	Current employees will have electronic access to the company organization chart, and to job level information for employees throughout the company. Employees will also have access to compensation ranges for all levels within their job family.	Complete

	A	B	C	D
63	XIII.10	Processes	Managers should be evaluated against their core and functional competencies, including leadership behaviors that are focused on their effectiveness as performance managers and career developers.	Complete
64	XIII.11	Processes	Annually, managers should be evaluated and held accountable for providing regular and meaningful feedback guided by role expectations.	Complete
65	XIII.12	Processes	Pinterest will train employees regarding the way in which evaluation on perceived personality traits may introduce undue bias in employee evaluations rather than promote business objectives.	Complete
66	XIII.13	Processes	Training should be evidence-based (including hypothetical scenarios and/or role playing), designed with clear, measurable goals in mind.	Complete
67	XIII.14	Processes	Pinterest shall include interactive components in its mandatory online workplace training to drive engagement, effectiveness and impact. Employees will have an opportunity to share feedback on the training through surveys or other listening systems.	Complete
68	XIII.15	Processes	Pinterest will require participation in trainings on inclusivity, unconscious bias, and bystander intervention.	Complete
69	XIII.16	Processes	Pinterest's anti-harassment and anti-discrimination training should be designed to ensure that the company's vision for diversity, inclusion, and equal opportunity is reinforced at every level and reflected in the handling of discrimination, harassment, and retaliation complaints.	Complete

	A	B	C	D
70	XIII.17	Processes	Pinterest's trainings on the Total Rewards processes should explain the philosophy behind the processes; explain the criteria that should be relied upon for making leveling, compensation, performance evaluation, assignment and promotion decisions; and emphasize the importance of consistency in making these decisions.	Complete
71	XIII.18	Processes	Pinterest shall provide to the Board Liaison the recommendations of the organizational development consultant retained to assist the People Team to assess resources and capabilities.	Complete
72	XIII.19	Processes	Pinterest educates members of the People Team who conduct workplace investigations regarding recusal when faced with conflicts of interest to ensure that those who conduct workplace investigations do so with independence.	Complete
73	XIII.20	Processes	The investigations' policy shall include examples for circumstances involving actual, potential, or perceived conflicts of interest in which outside counsel or independent investigators should be engaged to conduct an investigation.	Complete
74	XIII.21	Processes	Pinterest's employee-facing guide to the investigations process describes the investigations process as independent, free of conflicts of interest, and unbiased, and what to do in the event that they suspect bias or lack of independence.	Complete
75	XIII.22	Processes	Pinterest's Harassment and Discrimination Policy reflects that bullying is a prohibited form of conduct.	Complete

	A	B	C	D
76	XIII.23	Processes	Pinterest's Harassment and Discrimination Policy defines discrimination and retaliation and gives examples of how discrimination and retaliation can manifest, including in promotion decisions, job assignments, compensation, attendance at meetings and social events, and other decisions that affect the terms and conditions of employment. Pinterest's definition of retaliation in the Policy includes any conduct that would have a chilling effect on reporting employee concerns (including regarding discrimination).	Complete
77	XIII.24	Processes	Pinterest policies state that its Harassment and Discrimination Policy applies to any conduct that arises out of or may impact working relationships and the broader working environment, regardless of where it occurs (including on social media).	Complete
78	XIII.25	Processes	Pinterest implements a process for following up with complainants and reporters after the close of an investigation to confirm that there are no lingering issues and that the complainant or reporter has not experienced retaliation.	Complete
79	XIII.26	Processes	Pinterest's decision-making process for corrective action recommendations takes into account and addresses circumstances where conduct falls short of the Company's expectations for employees, and the Company's expectations for managers, even if such conduct does not constitute a policy violation.	Complete

	A	B	C	D
80	XIV.1	Funding	The Company shall closely track spending of funds used for implementation and maintenance of the reforms, and on an annual basis a report summarizing the same shall be provided to both the Board and the DEI Senior Leadership Team, along with suggestions for more impactful allocation of such funds and resources to promote the goals of the reforms.	In Progress
81	XIV.2	Funding	The Board shall allocate \$50 million in funding for the creation, implementation, and annual maintenance of the reforms noted herein, to be expended over a period no longer than ten years after final approval of the settlement.	In Progress
82	App. B	IAC - Mission	Pinterest and IAC will collaborate on topics listed in Section A of Appendix B	Complete
83	App. B	IAC - Membership	IAC Membership will consist of at least five external members, which may be leaders on civil rights issues, diversity advocates, experts in inclusion and equity in technology, among others. Must include initial members stipulated in Appendix B.	Complete
84	App. B	IAC - Membership	The IAC will meet at least twice a year.	Complete
85	App. B	IAC - Membership	Additionally, the IAC will meet at least twice a year with the Board Co-Sponsor of DEI Work at Pinterest, Global Head of Inclusion & Diversity, and Chief People Officer, and at least annually with the Head of Inclusive Product and the Head of Social Impact and Philanthropy. The IAC may meet with any of these officers more frequently, as appropriate.	In Progress

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86	App. B	IAC - Membership	In order to ensure the participation and commitment of the highest quality professionals, Pinterest shall compensate each outside member of the IAC for his or her services at a fair and reasonable rate for consultants with comparable skills and experience.	Complete
87	App. B	IAC - Reporting	Per the Settlement Agreement, the IAC's meetings shall be mentioned in the Annual Diversity Report.	Complete
88	App. B	IAC - Funding	In order to provide appropriate funding for IAC and programs it recommends, Pinterest shall provide an adequate budget for the IAC at all times during the service of its members.	Complete
89	App. B	IAC- Conflicts of Interest	IAC members shall not improperly benefit from any relationships between their outside business interests and IAC. In the event that an IAC member has an outside business relationship with an entity that seeks to provide services to IAC or Pinterest, the IAC member shall promptly disclose such relationship to IAC and recuse himself or herself from any final recommendation or determination to engage such service provider.	Complete
90	App. B	IAC- Modifications	Approval of the Talent Development and Compensation Committee of Pinterest's Board is required prior to making any material changes to the mission of the IAC.	In Progress
91	Dkt. 133	-	Annual meeting with Plaintiffs & Global Head of Inclusion and Diversity, which will include a standard SWOT analysis – strengths in achieving the settlement goals, weaknesses, opportunities and threats (see Appendix A, ECF 99-2 at 33)	Complete

	A	B	C	D
92	Dkt. 133	-	[Plaintiff's] attendance at each meeting of the IAC	Complete

Pinclusion in action: Pinterest H1 2022 I&D Update



October 12, 2022

Company

Pinclusion in action

pin·clu·sion
/pin'klooZHən/

noun

1. the creation of an inclusive culture where Pinployees flourish through representation and belonging, where Pinners thrive with inspiration and where Pinterest grows through innovation.

Since publishing our [2021 Inclusion & Diversity Report](#) earlier this year, we've continued advancing our commitments and bringing our Pinclusion strategy to life. Ahead of our next annual report which will come out early next year, we want to share an update on our I&D



strategy has particularly focused on capturing the diverse representation of our workforce, building an inclusive culture, and creating belonging through our product.

"At the start of 2022, we applied a fresh lens to our I&D strategy to ensure our global community of Pinployees, Pinners, Creators, and partners know they can count on Pinterest to do what's right. Through our 'Pinclusion' philosophy, we will continue our efforts to achieve equal access and opportunity for everyone who joins our workforce, visits our platform, or collaborates with us to advance a shared goal.

I&D is hard work and requires intentionality. This update is meant to reflect our continued collaboration with our stakeholders, while also acknowledging that I&D is a journey, not a destination. We will continue to identify opportunities to improve our efforts and engage transparently along the way."

– Nichole Barnes Marshall (she/her/hers), Global Head of Inclusion & Diversity at Pinterest

Expanding Pinemployee representation

Last year we updated the way we report our global workforce demographics to reflect the various identities of our Pinemployees (employees) with greater specificity, and to honor the diversity within traditionally underrepresented and marginalized communities. Where we can, we will continue to expand on the identities our employees feel represent them best as well as expand our data collection to be more global in nature. These include the following categories: gender identity, race and ethnicity, sexual orientation, disability, veteran and caregiver status.



women now make up more than 50% of our workforce, and in H1 2022 we met our 2025 women in leadership goal (36%). We are encouraged by our efforts and will reveal a new goal for this metric in our next I&D report.

To build on our progress, we are launching CNEXT's Accelerate program, an 18-month leadership development program that brings together high-potential emerging leaders from Fortune 100+ companies, former Fortune-ranked CEOs, executives from founding partner companies, and best-in-class practitioners to diversify our executive pipeline. As a founding partner, Pinterest's executive team selected 10 rising leaders to go through CNEXT's curriculum, consisting of workshops around Leadership, Personal Impact, and Enterprise Excellence. There is also an Inclusive Managers series to engage the participants' direct managers.

"Pinterest has implemented DEI initiatives that make a meaningful impact on its employees and users," said Cheryl Stokes, CEO of CNEXT. "Joining this movement to accelerate development and advancement for people from diverse and underrepresented communities is aligned to who they are and how they show up for their constituents."

Pay equity

We are committed to maintaining pay equity across gender and race. This means equal pay for comparable work. Twice a year, we analyze compensation and make adjustments when necessary to continue to stand by this important commitment.



Pinclusion & Pinspiration Groups

Pinterest has a robust network of employee-led groups that create a work environment where everyone can experience a sense of connection and togetherness. These groups represent the best part of our culture and allows Pinployees to bring their whole selves to work so that they can move from inspiration to realization in areas they are passionate about.

To continue improving the support, operating model, and global expansion of our employee-led groups, we are restructuring them into two categories:

- **Pinclusion Groups.** Formerly known as Pinterest Communities, these groups provide community, support, advocacy and programming around identity-based issues and interests. To acknowledge the value Pinclusion Groups bring to our culture and the extra work they take on to help us be a better company, we compensate group co-chairs at the end of the year to thank them for their time and contributions. Also, throughout the year group co-chairs and leaders have access to professional development opportunities focused on career development and advancement.
- **Pinspiration Groups.** Newly created, these groups provide space for discussion, advocacy and programming, centered on a common cause that ties back to a business priority. Our inaugural Pinspiration Groups include **PinSide Out** (our emotional well-being community) and **PinPlanet** (our planet-focused community).



Blackboard – the Pinclusion Group for Black employees and allies – held its 2nd annual Bloom Conference, an internal event to come together and gain tangible tools and inspirational advice for excelling professionally and personally.

Expanding gender inclusion

At Pinterest, we respect all gender identities and expressions. To advance gender-based inclusion and support of women, transgender, non-binary, and gender non-conforming employees, we are making continued improvements to our digital workplace by making it easier for employees to share their most affirming gender pronouns and names across our suite of communications tools, such as Workday, Slack, and Google Workspace. Additionally, we are working with the [Transgender Training Institute \(TTI\)](#) to offer live and on-demand learning resources in multiple languages that provide all employees with foundational knowledge and actionable strategies to create and practice belonging at Pinterest.

A Look Ahead



To make Pinterest a place and platform where people feel inspired and recognized, we will continue to collaborate with thought leaders, organizations and experts from multiple industries representing the communities we seek to inspire. We will continue to lean on the support of our Pinterest Inclusion Advisory Council, launched in 2020 with whom we meet twice a year, and the Inclusion Insiders Council, launched a year later with whom we meet quarterly, to offer direct guidance and thought partnership on the direction of our I&D strategy. During H1 2022, the Inclusion Advisory Council met with the Pinterest Executive leadership and Community leadership to review research and best practices from their relative areas of expertise such as: product development, refinement of demographic data within the company, recruiting process, onboarding and retention initiatives.

"There are incredible leaders at Pinterest doing the important work of ensuring that inclusion and diversity are embedded in every aspect of their work, both on and off the platform. As a result, this work has taken many forms, and Pinterest has approached all of these efforts with the thoughtfulness and intentionality it deserves"

said Joshua DuBois, CEO of Values Partnerships, an Inclusion Advisory Council member.

As we approach the final quarter of 2022, we look forward to closing the year with solid progress toward our goals and ensuring our I&D practices stretch across our global network and footprint. We will be sharing a detailed look at I&D at Pinterest in our next full report in 2023, and hope this update sheds a light on what's new in our journey as we continue on our mission to bring everyone the inspiration they need to create a life they love.

Related news

[See all](#)

	A
1	Pinterest has spent an estimated \$2,383,679.26 USD on DEI-related work from May 2022 to October 2022 alone. This estimate includes the cost of Ombuds-related expenses, payments to IAC member groups, training-related expenses, and membership to RHR International.
2	This estimate does not include any salaries/headcount cost. The company has expended significant time and resources to adopt the implementation of this settlement in a timely manner. Just in the May-October timeframe, staff of all levels have dedicated a sizeable amount of time to ensure implementation. As we update the methodology for tracking spend in future quarters, we will look to include this.
3	Pinterest has paid an estimated \$599,274.98 USD in Award Co./Spot bonuses to its employees globally in 2022. Award Co./Spot bonuses contain ERG stipends and rewards for extracurricular ERG-related work. These payments were made in Q1 and are not included in the estimate above.